

SUMMIT FINANCIAL GROUP INC  
 Form 4  
 April 14, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**JENNINGS SCOTT C**

2. Issuer Name and Ticker or Trading Symbol  
**SUMMIT FINANCIAL GROUP INC [SMMF]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**PO BOX 438**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/14/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Senior VP & COO**

**MOOREFIELD, WV 26836**

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	04/14/2005 <sup>(3)</sup>		J <sup>(4)</sup>	309 A \$ 0	8,667 <sup>(5)</sup>	I	By ESOP
Common Stock					200 <sup>(5)</sup>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Employee Stock Option (Right-to-Buy)	\$ 5.95					10/26/2002 <sup>(1)</sup> 10/26/2016 <sup>(2)</sup>	Common Stock 4
Employee Stock Option (Right to Buy)	\$ 9.49					12/06/2003 <sup>(1)</sup> 12/06/2017 <sup>(2)</sup>	Common Stock 4
Employee Stock Option (Right to Buy)	\$ 17.79					12/12/2004 <sup>(1)</sup> 12/12/2018 <sup>(2)</sup>	Common Stock 7
Employee Stock Option (Right to Buy)	\$ 25.93					12/07/2005 <sup>(1)</sup> 12/07/2019 <sup>(2)</sup>	Common Stock 8

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENNINGS SCOTT C PO BOX 438 MOOREFIELD, WV 26836			Senior VP & COO	

**Signatures**

Teresa D. Sherman, Lmted POA,  
Attorney-in-Fact 04/14/2005

\*\*Signature of Reporting Person Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Option vests in 5 equal annual installments

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- (2) Option expires in 5 equal annual installments
- (3) The information reported herein is based on a plan statement dated 12/31/04 and received in April 2005.
- (4) Acquired through employer contributions to Summit Financial Group, Inc. Employee Stock Ownership Plan in reliance on old rule 16-a8(g)(3).
- (5) The amount beneficially owned at the end of month changed due to a 2:1 stock split.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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